

ESCROW AGREEMENT

TO:

CUSTOMER REFERENCE: (SR/Title)

Parcel No.:

Your Reference:

(Add Name(s)) (Seller) and the State of Washington, Department of Transportation (Purchaser), mutually agree and direct you to close this escrow in accordance with the following instructions:

1. The Seller(s) hereby authorize(s) the issuance of a State warrant payable solely to the above Escrow Agent, for our benefit.
2. Receive herewith a TYPE OF INSTRUMENT from the Seller to the State of Washington, Department of Transportation as Purchaser, conveying all or a portion of the lands described in your above-referenced preliminary commitment.
3. Receive herewith a Real Estate Excise Tax Affidavit.
4. Receive the sum of \$AMOUNT in the form of a State warrant, said amount includes escrow fee (and excise tax, if applicable). (If rent is to be paid to WSDOT, add: Said amount also includes first month's rent in the amount of \$(), if applicable).
5. The following is a summarized required disposition of all exceptions shown on your preliminary commitment dated DATE and supplements DATE(S) :

EXAMPLE

- 1: Delete: State exempt per WAC 458-61A-206.
- 2: Delete: Per STR dated 7/3/02
- 3: Delete: Merges with title (State of Washington)
- 4: Delete: Payoff in escrow, Request for Reconveyance included. (For any payoffs, include contact information including phone number, address and loan numbers)
- 5-10: Subject to show on policy

Pay the following charges:

Escrow Fee of \$AMOUNT plus sales tax \$AMOUNT.

(If excise tax is to be paid add the following: Real Estate Excise Tax in the amount of \$AMOUNT.
(NOTE: The \$5 State Technology fee per RCW 82.45 should be included in the amount))

(If rent is to be paid to WSDOT add the following: First month's rent in the amount of \$() payable to the State of Washington, Department of Transportation, P.O. Box 47339, Olympia, Washington 98504-7339.).
Please include the seller(s) name(s) on the check.

Please do not withhold any sums to assure payment of any utility service charges. Any closing costs, including those fees listed as title charges, recording and transfer charges, and/or additional settlement charges, are to be charged to the Purchaser and shown as such on the settlement statement. No recording

fee or excise tax is to be charged to the Seller. Fees are to be billed directly to our regional office at ADDRESS, CITY, STATE, ZIP. Please note that the initial preliminary commitment premium should have been previously paid.

Note: Please pay all taxes and assessments from the State provided funds referred to above. Do not prorate taxes. The county will cancel the balance of the current year's taxes and any refund due the seller may be obtained by presenting to the county treasurer the attached "Tax Refund" letter.

6. When ready to vest title in the State of Washington, Department of Transportation, record the instrument shown in Instruction 2 above and prepare CLOSING DETAIL STATEMENT as explained on page 3 hereof.

As soon as possible after recording, please E-mail or fax, the enclosed recording and disbursement form to Headquarters office. Fax No. 360-705-6811. E-mail (Add HQ Title Examiner's assigned to this region's e-mail address)

7. Remit the balance by check to Seller at ADDRESS, CITY, STATE, ZIP with your CLOSING DETAIL STATEMENT.

8. Issue standard form Owner's policy of title insurance in the sum of **\$DV + ADMINISTRATIVE SETTLEMENT** insuring the State of Washington, Department of Transportation, as owner of the appropriate interest conveyed.

9. Upon completion of closing, mail recorded instruments, copy of closing detail statement, and title policy to State of Washington, Department of Transportation, PO Box 47338, Olympia, WA 98504-7338, Attn: Real Estate Services

Seller:

Type Name Date
Phone No. _____

Type Name Date
Phone No. _____

Type Name Date
Phone No. _____

Type Name Date
Phone No. _____

Purchaser:

State of Washington
Department of Transportation

By: _____
Right of Way Agent Name

CLOSING DETAIL STATEMENT

As indicated on the Escrow Agreement, the Escrow Agent shall furnish, upon completion of the closing of the escrow transaction, a CLOSING DETAIL STATEMENT, which shall show thereon:

- (a) The total amount of escrowed funds.
- (b) The fee for escrow services and a statement that the entire escrow fee has been paid solely by the State;
- (c) The date on which the Escrow Agent disburses funds to the Seller(s);
- (d) Date of closing of the escrow;
- (e) Detail of a deed of trust or mortgage payoff which includes:
 - Principal unpaid balance and date
 - Accrued interest and dates for which interest is paid
 - Prepayment penalty assessed, if any
 - Offset of reserves held by beneficiary or mortgagee
 - Net amount paid to beneficiary or mortgagee and date
- (f) Sums, if any, withheld from distribution to Seller(s) at time of closing, and for what reason;*
- (g) Endorsements to the effect that
 - 1. The statement has been read by the Seller(s), is approved, and acknowledgment of receipt of the funds indicated as the net balance due from the Escrow Agent.
 - 2. The closing officer certifies that the statement is true and correct.

*In case the Escrow Agent has withheld funds from distribution to the Seller(s) for any reason, the Escrow Agent shall furnish to the State copies of correspondence transmitting such withheld funds at the time of their final disposition.

State of Washington, Department of Transportation
PO Box 47338
Olympia, WA 98504-7338
Attn.: Real Estate Services

State Parcel Number: X-XXXXXX
Preliminary Commitment Number: XXXXXXX

Attached is the information requested per the Escrow Agreement

Document: _____

Date Recorded _____ Recording No. _____

Document: _____

Date Recorded _____ Recording No. _____

DATE OF DISBURSEMENT OF FUNDS: _____

Escrow Company
Address
City, State, Zip

DATE

PROPERTY OWNERS NAME(S)
ADDRESS
CITY, STATE, ZIP

RE: Tax Parcel No.
SR

Dear :

This is to advise you that as a result of the State's acquisition of all or a portion of your property for public purposes, you may be entitled to a refund of certain prepaid real property taxes pursuant to the provisions of RCW 84.60.050(2).

Your deed to the State of Washington will be recorded in the County Auditor's Office as a part of the escrow closing of your sale to the State.

In order to determine whether this sale qualifies for such a refund, please take the following steps:

Take this letter and the recording data for the deed to the County Assessor's and/or County Treasurer's Office.

The Assessor of the County in which the real property is located will determine the amount of refund to which you may be entitled. The Treasurer of that county will make payment of such refund, if any.

Sincerely,

Agent's Name